



P.O. Box 942701
Sacramento, CA 94229-2701
(916) 795-3829
Telecommunications Device for the Deaf
No Voice (916) 795-3240
www.calpers.ca.gov

Date: January 8, 2009
Reference No.:
Circular Letter No.: 600-001-09
Distribution: I, IIA, IV, V, VI, X, XII

Special:

Circular Letter

TO: EMPLOYERS COVERED BY CALPERS, EMPLOYEE ORGANIZATIONS AND
OTHER INTERESTED PARTIES

SUBJECT: MEETING NOTICE OF THE CALPERS BOARD OF ADMINISTRATION

Board of Administration

Date and Time: Tuesday, January 20, 2009, 10:30 a.m

Location: Sheraton Sonoma County, 745 Baywood Drive, Petaluma, California 94954

The Board will meet in closed session to discuss Chief Investment Officer Recruitment pursuant to Government Code sections 11126(a)(1) and (g)(1).

Board of Administration

Date and Time: Wednesday, January 21, 2009, 8:30 a.m., Thursday, January 22, 2009, 9:00 a.m., and Friday, January 23, 2009, 8:30 a.m.

Location: Sheraton Sonoma County, 745 Baywood Drive, Petaluma, California 94954

The Board of Administration will attend an Off-Site meeting. The Board will hold closed sessions to discuss personnel, investment and health contract negotiations matters pursuant to Government Code sections 11126(a)(1), (g)(1), (c)(16) and (c)(17).

The above information is also available on the CalPERS website at www.calpers.ca.gov.
Questions pertaining to the meeting may be directed to Cheree Swedensky at 916/795-3128.

KEN MARZION
Interim Chief Executive Officer

Attachment

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

January 20, 2009

10:30 a.m.

Sheraton Sonoma County
Heron Ballroom A
745 Baywood Drive
Petaluma, CA 94954

MEMBERS

Rob Feckner, President
George Diehr, Vice President
Marjorie Berte
John Chiang
Patricia T. Clarey
David Gilb
Henry Jones
Bill Lockyer
Priya Mathur
Louis F. Moret
Tony Oliveira
Kurato Shimada
Charles Valdes

AGENDA

CLOSED SESSION

(Gov. Code Sections
11126(a)(1) and (g)(1))

- | | |
|----------------------|---|
| | 1. Call to Order and Roll Call |
| | 2. Approval of the December 18-19, 2008 Chief Investment Officer Search Subcommittee Minutes (Closed Session) |
| Action/Chris O'Brien | 3. Interviews of Finalist Candidates for the Position of Chief Investment Officer |
| Action/Chris O'Brien | 4. Selection of Chief Investment Officer |

OPEN SESSION

- | | |
|---------------------------|--|
| Information/Chris O'Brien | 1. Report on Chief Investment Officer Search |
|---------------------------|--|

NOTE: Items designated for information are appropriate for Board/Committee action if the Board/Committee wishes to take action. Any agenda item from a properly noticed Committee meeting held immediately prior to this Board meeting may be considered by the Board.

CalPERS BOARD OF ADMINISTRATION & EXECUTIVE OFFSITE
SUSTAINING INNOVATION & EXCELLENCE
Sheraton Sonoma County – Petaluma, CA
January 21, 2009 through January 23, 2009
Heron Ballroom A

AGENDA
DAY ONE – JANUARY 21, 2009

8:30 a.m. – 10:00 a.m. <i>Closed Session</i>	Performance, Employment, and Personnel Matters – Chief Executive Officer Interim Chief Investment Officer (Government Code sections 11126(a)(1) and (g)(1))
10:00 a.m. – 10:15 a.m.	Break
10:15 a.m. – 12:15 p.m. <i>Closed Session</i>	Investment Decision Making – Role of Board Investment Consultants (Government Code section 11126(c)(16))
12:30 p.m. – 1:30 p.m.	Lunch
1:30 p.m. – 1:45 p.m. <i>Open Session</i>	Welcome and Opening Comments
1:45 p.m. – 3:30 p.m. <i>Open Session</i>	Market Reform Panel
3:30 p.m. – 3:45 p.m.	Break
3:45 p.m. – 4:30 p.m. <i>Open Session</i>	Federal Legislative Update: Market Reforms
4:30 p.m. – 4:45 p.m. <i>Open Session</i>	Recap and Closing
4:45 p.m.	Adjourn

NOTE: All times are approximate and for reference only.
The Board of Administration may consider an item at a different time than set forth herein.

CalPERS BOARD OF ADMINISTRATION & EXECUTIVE OFFSITE
SUSTAINING INNOVATION & EXCELLENCE
Sheraton Sonoma County – Petaluma, CA
January 21, 2009 through January 23, 2009
Heron Ballroom A

AGENDA
DAY TWO – JANUARY 22, 2009

9:00 a.m. – 9:05 a.m. <i>Open Session</i>	Health Benefits Session Opening Comments
9:05 a.m. – 10:00 a.m. <i>Open Session</i>	Federal Legislative Update: Health Issues
10:00 a.m. – 10:15 a.m.	Break
10:15 a.m. – 11:30 a.m. <i>Open Session</i>	Evidence-Based Medicine Primer
11:30 a.m. – 12:30 p.m.	Lunch
12:30 p.m. – 1:00 p.m. <i>Closed Session</i>	Health Benefits – Contract Negotiations (Government Code section 11126(c)(17))
1:00 p.m. – 1:30 p.m. <i>Open Session</i> (<i>Action Item</i>)	Health Benefits – Release of HMO Request For Proposal
1:30 p.m. – 2:45 p.m. <i>Open Session</i>	Health Benefits Vision / Strategy Discussion
2:45 p.m. – 3:00 p.m.	Break
3:00 p.m. – 4:15 p.m. <i>Open Session</i>	Health Benefits Vision / Strategy Discussion (continued)
4:15 p.m. – 4:30 p.m. <i>Open Session</i>	Recap and Closing
4:30 p.m.	Adjourn

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CalPERS BOARD OF ADMINISTRATION & EXECUTIVE OFFSITE
SUSTAINING INNOVATION & EXCELLENCE
Sheraton Sonoma County – Petaluma, CA
January 21, 2009 through January 23, 2009
Heron Ballroom A

AGENDA
DAY THREE – JANUARY 23, 2009

8:30 a.m. – 10:00 a.m.
Closed Session **Health Benefits Contracts/Rate Negotiations Strategy**
(Government Code section 11126(c)(17))

10:00 a.m. – 11:00 a.m.
Closed Session **Performance, Employment, and Personnel Matters --**
Chief Executive Officer
(Government Code sections 11126(a)(1) and (g)(1))

11:00 a.m. – 11:30 a.m.
Open Session **Recap and Closing**

11:30 a.m. **Adjourn**

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